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NCUA Media Release

NCUA Prepares for Hurricane Irene

Board Meeting Contingency Plans Announced; Consumers Should Have High Confidence in Access to Funds

ALEXANDRIA, Va. (Aug. 26, 2011) – The National Credit Union Administration (NCUA) Board and staff have taken precautionary measures in the event Hurricane Irene negatively affects operations at credit unions or at its central headquarters here.

NCUA issued a precautionary reminder to credit unions in threatened areas to thoroughly review their business continuity and disaster preparedness, response, and recovery plans in preparation for potential incidents related to this storm. In so doing, NCUA provided lessons learned from previous hurricanes to ensure consumer confidence that their money is safe and secure, and limit any potential interruptions in service.

Additionally, In the event the Office of Personnel Management announces a federal government shutdown Monday, then NCUA will move the currently scheduled NCUA Board meeting on Monday to Tuesday at 2 p.m. Notice of any change will be posted to the NCUA website no later than Monday morning.

NCUA is the independent federal agency created by the U.S. Congress to regulate, charter and supervise federal credit unions. With the backing of the full faith and credit of the U.S. Government, NCUA operates and manages the National Credit Union Share Insurance Fund, insuring the deposits of more than 90 million account holders in all federal credit unions and the overwhelming majority of state-chartered credit unions.

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